

The logo for Triple Hair, featuring three vertical bars of increasing height from left to right. The first bar is teal, the second is blue, and the third is dark blue.

triple hair

A BIOTECHNOLOGY COMPANY DEVELOPING
INNOVATIVE THERAPIES FOR ALOPECIA



Forward-Looking Statements

This presentation contains forward-looking statements that reflect the current expectations regarding future events of Triple Hair Inc. (the “Company”). There’s a risk that expectations, and the forward-looking statements on which they are based, will not prove to be accurate.

Readers are cautioned not to place undue reliance on forward-looking statements, as they involve risks and uncertainties that could make actual results differ materially from those projected therein and depend on a number of factors, including, but not limited to, the Company’s lack of history of profitability, the availability of future financing, the Company’s ability to protect its intellectual property rights and obtain patents, dependence on key personnel, the competitiveness of the marketplace, technological obsolescence, and other risks described from time to time in the Company’s documents.

While the Company acknowledges that future events and developments may cause its views to change, it undertakes no obligation to update forward-looking statements, except as required by applicable securities laws.



Overview



Triple Hair is a **Canadian-based biotechnology** company **specialized in developing innovative therapies for alopecia.**

In 2021, the alopecia market was valued at **US\$ 8.2 billion⁽¹⁾**. There have been **no new players in the prescription drug market for Alopecia** since the development of Propecia (Finasteride, 1997) and Rogaine (Minoxidil, 1986).

Triple Hair has patented a **new combination of existing molecules (TH07)** that has shown preliminary efficacy and safety.

Triple Hair has **20 patents** covering the main markets **around the globe.**

Triple Hair has received **Canadian approval to start phase III trial** and is filing to obtain approval to start phase III trial in **USA, Europe and India.**



(1) Grand View Research



The Hair Loss Crisis

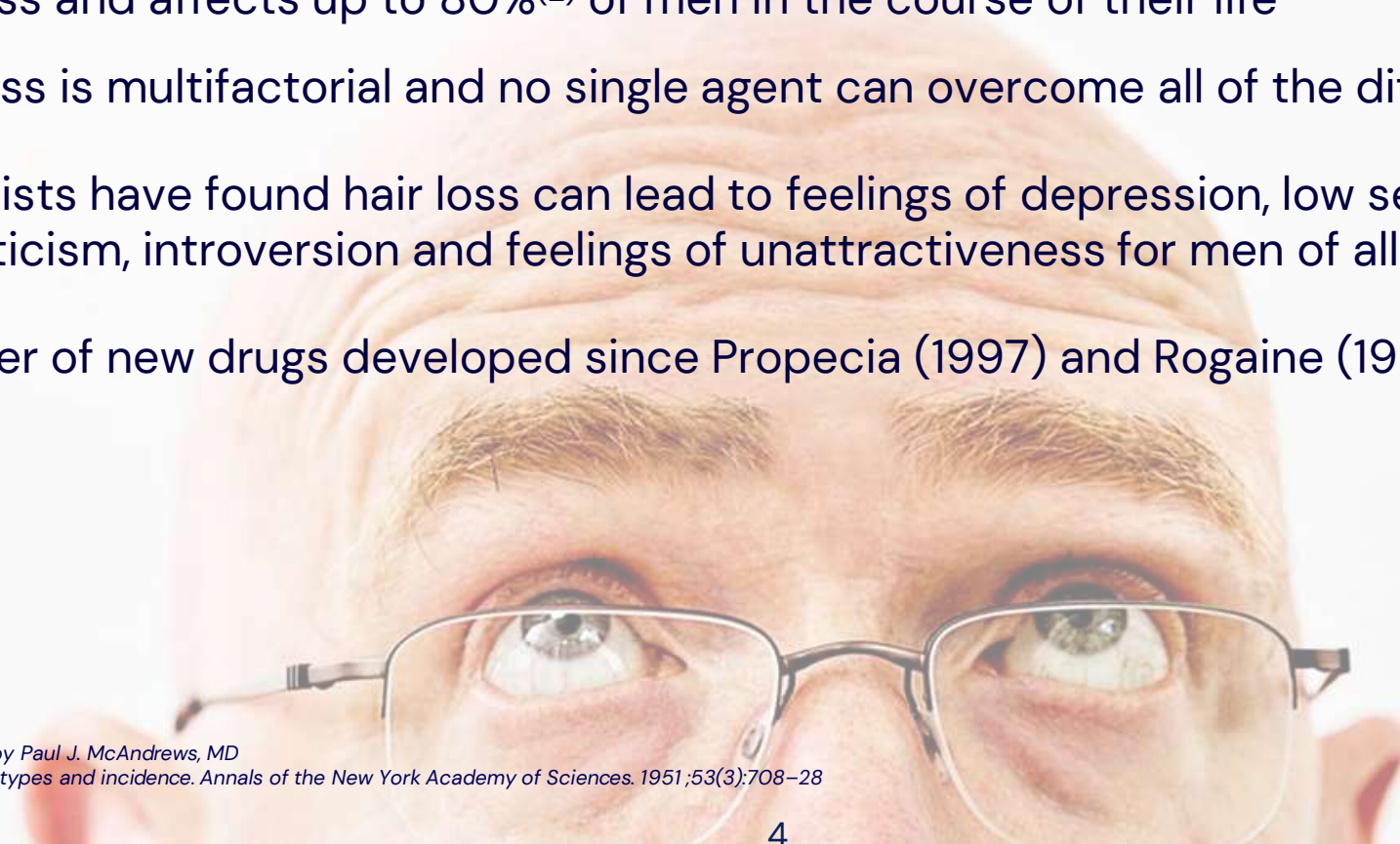


Androgenic Alopecia (pattern baldness) is the cause of more than 95%⁽¹⁾ of all cases of hair loss and affects up to 80%⁽²⁾ of men in the course of their life

Hair loss is multifactorial and no single agent can overcome all of the different causes

Scientists have found hair loss can lead to feelings of depression, low self-esteem, neuroticism, introversion and feelings of unattractiveness for men of all ages

Number of new drugs developed since Propecia (1997) and Rogaine (1986)? Zero



(1) American Hair Loss Association, reviewed by Paul J. McAndrews, MD

(2) Hamilton JB. Patterned loss of hair in man: types and incidence. *Annals of the New York Academy of Sciences*. 1951;53(3):708–28



Quality of Life is Important



6-month treatment of
TH07 – Founder Dr. Houfar
Sekhavat, MD

Before



After



TH07 – A Triple combination prescription therapy of Minoxidil, Finasteride and Latanoprost

- TH07 was developed by Triple Hair founder, Dr. Houfard Sekhavat, who was suffering of androgenic alopecia and couldn't find effective therapies
- Dr. Sekhavat tested combinations of minoxidil, finasteride and latanoprost. Six months of self-treatment followed by a proof of concept study on 40 patients demonstrated the effectiveness of the formulation
- Dr. Sekhavat patented TH07 topical formulation and created Triple Hair
- **TH07 is a topical solution** combining already approved drugs, thus fast-tracking the clinical R&D phase
- Although the product can not be advertised before the completion of the Phase III clinical trial, TH07 can already be prescribed by doctors through compounding pharmacies
- **TH07 is already being used by over 100 recurring patients in Canada and USA**



TH07 Investigator-Initiated Proof-of-Concept Trial⁽¹⁾

Objectives

- **Primary**
 - 1) Demonstrate the efficacy of the fixed-dose combination of TH07, relative to minoxidil, finasteride and latanoprost monotherapy, in terms of hair growth and preventing further hair loss after 6 months of treatment
- **Secondary**
 - 2) Self-assessment efficacy from patient questionnaire
 - 3) Determine the safety profile of TH07

Methodology

- The study was an investigator initiated, randomized, double-blind and comparative trial involving 40 adult males between the ages of 24 and 65 diagnosed with androgenic alopecia
- Participants were randomly divided into four groups:
 - 1) Fixed dose combination of TH07 (n=27)
 - 2) 5% minoxidil (n=5)
 - 3) 0.1% finasteride (n=4)
 - 4) 0.03% latanoprost (n=4)
- Subjects were seen every month over a six-month period for a total of six visits to the study site

⁽¹⁾ Internal study conducted by Triple Hair using an independent dermatologist. Referred to in the data room as "TTAAT"

Efficacy of TH07



CLINICAL RESULTS				REGROWTH LEVELS			
TREATMENT	PRODUCT	N	NEW HAIR GROWTH	DENSE	MODERATE	MINIMAL	NONE
Minoxidil 5% + Finasteride + Latanoprost ⁽¹⁾	TH07	23	23 (100%)	12 (52%)	7 (30%)	4 (18%)	0 (0%)
Minoxidil 5% ⁽²⁾	Rogaine	163	140 (86%)	3 (2%)	62 (38%)	75 (46%)	23 (14%)
Finasteride ⁽³⁾	Propecia	1,879	~901 (48%)	n.d	n.d	n.d	n.d

Efficacy:

The results of the investigator-initiated trial **demonstrated that TH07 was superior in reducing further hair loss and stimulating new hair growth**, relative to the individual comparator drugs minoxidil and finasteride.

Safety:

No systemic adverse events were reported by the participants or seen by the lead investigator and independent dermatologist. TH07 was generally well tolerated and considered safe for topical once-a-day use.

(1) Results from the investigator-initiated proof-of-concept trial. Referred to in the data room as "TTAAT"
 (2) Center for Drug Evaluation and Research, Application Number: NDA20-834, Food and Drug Administration (FDA)
 (3) PubMed, Finasteride: a review of its use in male pattern hair loss, U.S. National Library of Medicine.



Intellectual Property



Composition of matter patent (Term: 2035)

- TH07 - Canadian patent issued
- TH07 - Chinese patent issued
- TH07 - US patent issued
- TH07 - Macau patent issued
- TH07 - India patent issued
- TH07 - Germany patent issued
- TH07 - France patent issued

- TH07 - UK patent issued
- TH07 - Italy patent issued
- TH07 - Spain patent issued
- TH07 - Poland patent issued
- TH07 - Turkey patent issued
- TH07 - Sweden patent issued

Composition of matter patent (Term: 2036)

- TH16/TH17/TH18 - Canadian patent issued
- TH16/TH17/TH18 - US patent issued
- TH16/TH17/TH18 - European patent issued
- TH16/TH17/TH18 - Hong Kong patent filed
- TH16/TH17/TH18 - China patent filed

Patent Cooperation Treaty (PCT) patent application will be converted into a national patent application in key commercial jurisdictions.
Composition of matter patent to improve formulation (Term: 2041)

Strong Portfolio of Granted Patents Until 2035 for TH07

Patent agent: Gowling WLG

Executive Team



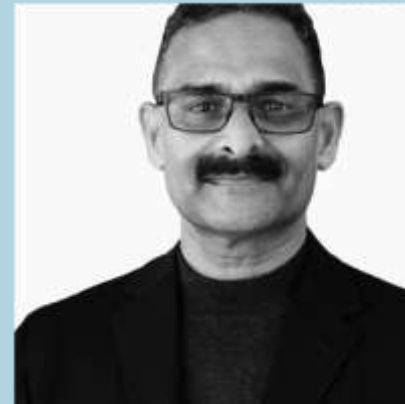
Jean-Philippe Gravel, MBA
President, CEO and Director

Mr. Gravel, is a seasoned leader and entrepreneur. Over the last years, he built, managed and optimized corporate and scientific teams and organizations, secured necessary financing and negotiated successful partnerships and licensing agreements for four biotechnology and natural product companies, both private and public. He is co-founder of Pulmonem Inc and Hexiris Inc. and the former CEO of a publicly listed company on the TSXV.



Chanèle Dumontier
Chief Financial Officer

Mrs. Dumontier is a chartered professional accountant cumulating over 11 years of experience in different key finance and accounting roles with private and public companies. From auditor and deal advisor at pwc to merger and acquisition specialist for Hydro-Québec and finance director for a newly acquired venture of TSX-Listed Stringray Group in the Netherlands, her career led her to become an all-round financial expert.



Satish Asotra, PH.D., MBA
Chief Scientific Officer

Dr. Asotra is a senior executive and strategic leader with a proven track record of driving pharmaceutical development, innovation and process improvement with 25 years of experience, with Avicanna, AHI, Accucaps, Odan Laboratories and Taro Pharmaceuticals.



Attila Hajdu, M.Sc., MBA
Chief Business Officer

Mr. Hajdu is an accomplished leader with over 20 years of experience in the global pharmaceutical and biotechnology industry, in business development, sales, marketing, finance and medical affairs with GlaxoSmithKline, Astellas, Sirona Biochem and Stelvio Therapeutics.

Board of Directors



Houfar Sekhavat, MD
Founder and Chairman

Dr. Sekhavat is a renowned ophthalmologist who has been practicing since 2005. He has considerable experience in various fields of research. He is involved in medicine and research on the international stage and has practiced in numerous countries throughout his career. Dr. Sekhavat is also a serial entrepreneur and innovator, as Founder and Chairman of Hexiris Inc. and Pulmonem Inc.



Luc Tanguay
Director
President of the Audit
Committee

Mr. Tanguay has been active in the biotechnology industry for over two decades and has been a member of the senior management of Theratechnologies (TSX: TH) (NASDAQ : THTX) from 1996 to 2020. He was member of the board of directors of Theratechnologies from 1993 to 2020. Prior to joining Theratechnologies, Mr. Tanguay had a career in investment banking at National Bank Financial Inc. Mr. Tanguay has a M. Sc. Finance and holds the title of Certified Financial Analyst.



Robert Y. Girard
Director
President of the Governance
Committee

Mr. Girard is a lawyer-partner at Fasken Martineau DuMoulin LLP since 2001, specializing in merger & acquisitions and business law. He has been a board member of Global Diversified Investment Grade Income Trust, Global Diversified Investment Grade Income Trust II and Theratechnologies. Mr. Girard has more than 35 years of experience in the field of business law, including capital markets. He has a Bachelor's degree in Social Science and a Bachelor's degree in law. He is also a member of the Quebec Bar.



Denis Albert, CA, CPA
Director

Mr. Albert is a Partner at MNP LLP since 2020 and previously the Managing Partner at Boudreau Albert Savoie & Associates, in charge of operations, strategic direction and client relationships, with over 24 years of experience in accounting, tax planning and business-related matters, including tax and financial restructuring, financing, business sales and acquisitions.



Investment Highlights

Attractive Investment Profile

- Opportunity to invest in global phase III clinical trial
- Potentially life-changing medication for men with pattern baldness, clinically referred to as androgenic alopecia
- Upon Phase III approval, TH07 will be ready for commercialization, licensing, or sale to a strategic partner

Strong Leadership Team

- Founded by a renowned medical practitioner, serial entrepreneur and innovator
- Executive team boasts a combined 100+ years of experience in product development, financing, regulatory processes, and launch of prescription medications and natural products in private and public companies

Untapped Potential

- Almost 25 years since a new prescription medication has been developed in the alopecia market
- Only two FDA-approved products: Propecia (Finasteride, 1997) and Rogaine (Minoxidil, 1986), whose patents expired

Annex





Global Hair Loss: Market Size and Growth

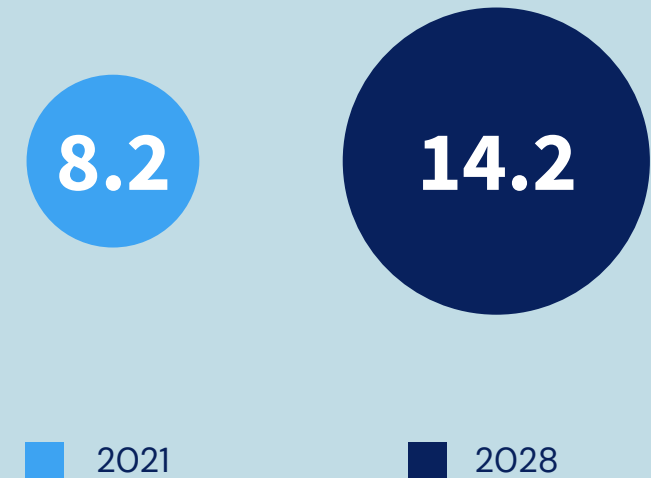
- The global Alopecia market is estimated at USD 8.2B in 2021 and is expected to grow at a CAGR of 8.1% from 2021 to 2028 to reach USD 14.2B
- Key regional markets for Alopecia treatments are North America, Europe, Asia Pacific and MEA
- There are only 2 FDA-approved therapeutics addressing this market

Key treatments for alopecia include:

- Oral treatments
- Topical treatments
- Hair Transplant

Hair loss is multifactorial, and no single agent can overcome all of the different causes

Global Alopecia Market Size (US\$ B)





Triple Hair Product Portfolio

- TH07 is already available through 2 programs:
 1. **Compounding Pharmacy partners** in Canada (Ford's Pharmacy) and the USA (Pharmacy Solutions)
 2. **Telehealth platform** in Canada (hairlossrxconsult.ca) launched in September.)
- **TH18** currently still in development stage and has the potential to be an medication, OTC product or natural product
- **TH16** (rizn.ca) and **TH17** (plentynatural.ca) are over the counter (OTC) patented products sold through private label, distribution agreements and Triple Hair online platform

Triple Hair Portfolio

Product	Composition	Market	Target Patient	Status
TH07	Triple Combination of minoxidil + finasteride + latanoprost	Prescription drug	Men 19-65 years	ATS ⁽¹⁾ in Canada. Filing for ATS ⁽¹⁾ in US, EU and India
TH18	Combination of TH16 plus minoxidil	TBD	Adult 19-65 years	TBD
TH16	Combination of two natural active ingredients	Medical cosmetic (OTC)	Men 19-65 years	Launched Q2 2022
TH17	Combination of three natural active ingredients	Medical cosmetic (OTC)	Women 19-65 years	Launched Q3 2022

(1) ATS: Approval to Start Phase III clinical trial

TH07 Competition: Only two FDA-approved medications



Rogaine (minoxidil)

- Over-the-counter liquid or foam to rub onto the scalp twice a day for men and women
- Possible side effects: scalp irritation, unwanted hair growth on the adjacent skin of the face and hands



Propecia (finasteride)

- Prescription drug taken daily in pill form. indicated for men only
- Possible side effects: diminished sex drive and sexual function, increased risk of prostate cancer. Health organization are pressing for filing of other potentially serious side effects such as depression

- ✓ Neither of them is completely effective
- ✓ Oral Propecia has shown numerous side effects.
- ✓ Both molecules have expired patents.
- ✓ Merck is estimated to have generated revenues in excess of US\$ 4.5B⁽¹⁾ over the lifespan of its patent for Propecia.
- ✓ Most competitors working on developing alternatives to Minoxidil and Propecia are in pre-clinical stage

(1) From FY2003 - FY2015, as per Annual Reports

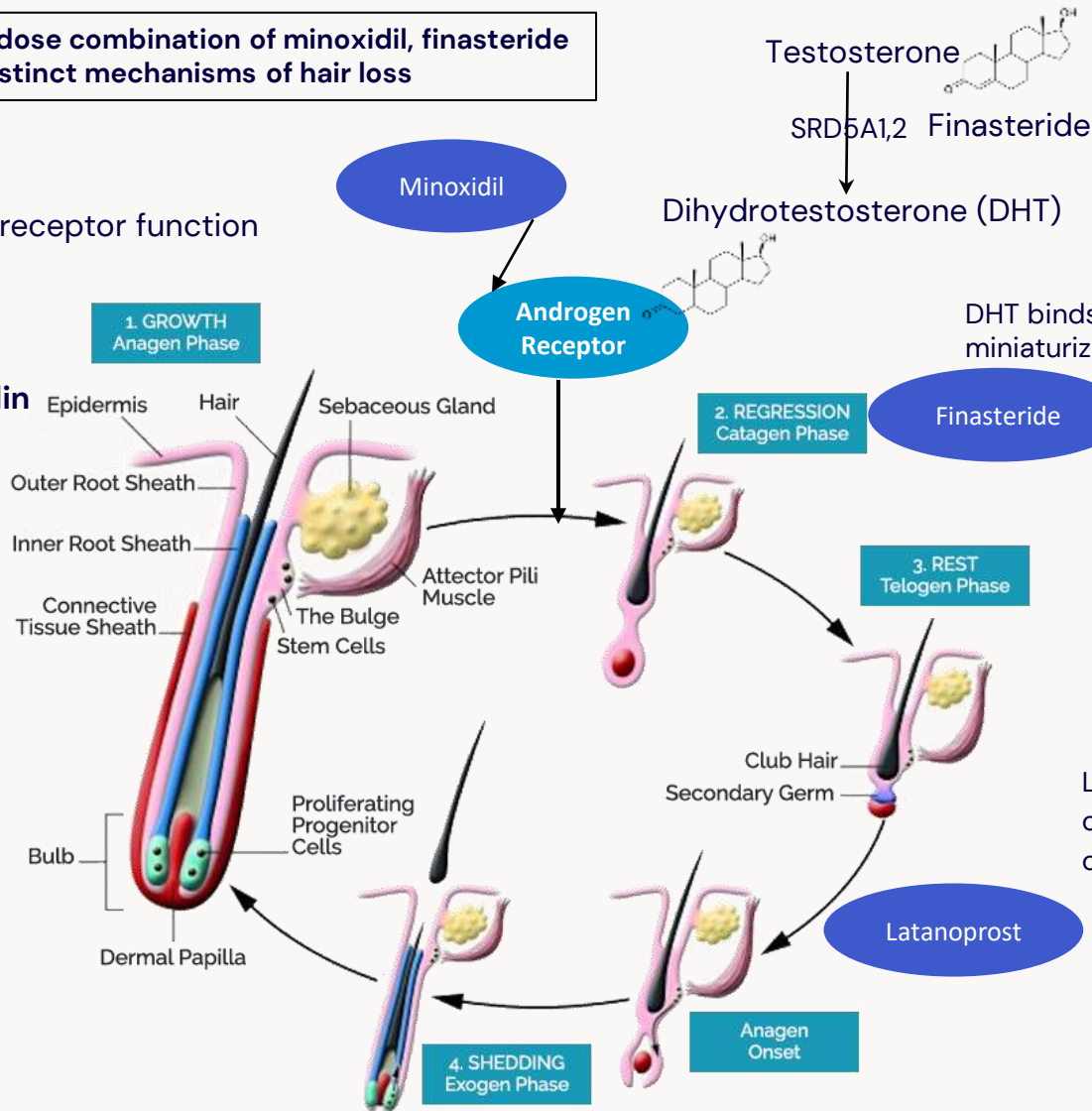
TH07 Mechanism of Action



TH07 is the only patented, topical, fixed dose combination of minoxidil, finasteride and latanoprost that targets the three distinct mechanisms of hair loss

Minoxidil suppresses androgen receptor function and:

- 1) Increases vasodilation
- 2) Stimulates prostaglandin production



DHT binds the androgen receptor and miniaturizes hair follicles

Finasteride

- 1) Finasteride blocks conversion of testosterone to dihydrotestosterone (DHT)
- 2) Upregulates *SULT1A1* which activates the pro-drug of minoxidil into its active form - minoxidil sulfate

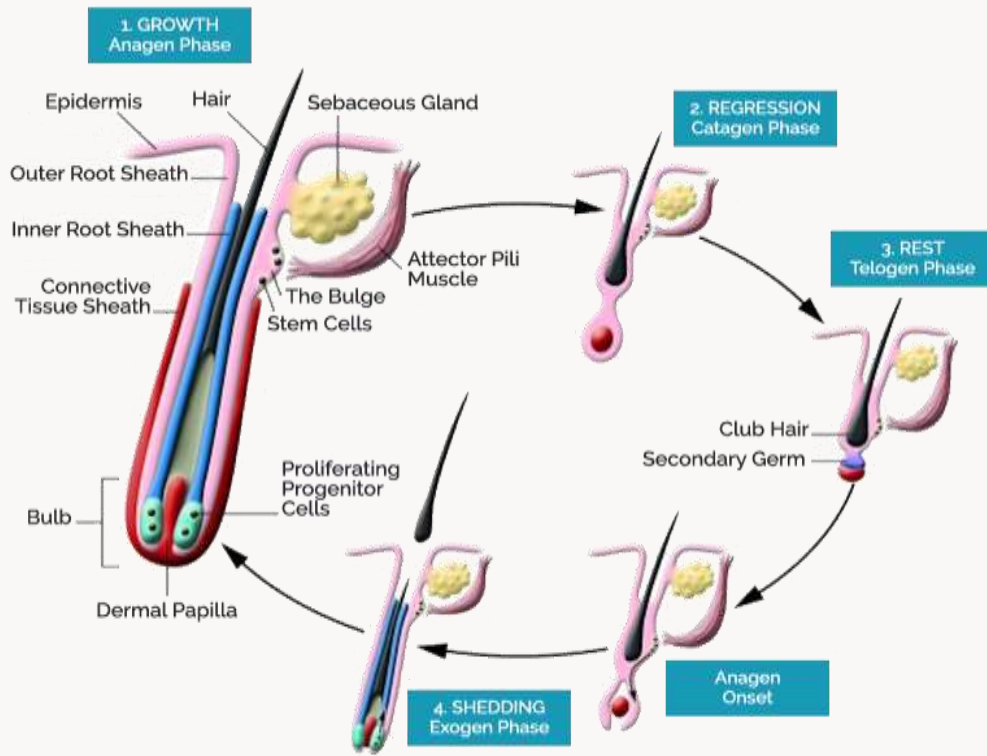
Latanoprost has a positive stimulatory effect on the hair follicle and also stimulates conversion from telogen to anagen phase

Adapted from Cotsarelis J Clin Invest. 2006

TH16 Mechanism of Action



- **Melatonin:** antioxidant and growth modulator, increases anagen phase of hair growth cycle
- **Resveratrol:** prostaglandin modulator



Adapted from Cotsarelis J Clin Invest. 2006

